

**JEFFREY RUSS**

**V.**

**SAFECO INSURANCE COMPANY OF AMERICA, MEMBER OF LIBERTY MUTUAL  
GROUP; AND DOE DEFENDANTS, INDIVIDUALS AND/OR CORPORATIONS, 1 -10**

**Civil Action No. 2:11CV195KS-MTP**

**EXPERT REPORT  
of  
Annette P. Herrin, CPA, ABV, CVA, CFE, CFF**

**May 2, 2012**

**EXHIBIT D**

**IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI  
HATTIESBURG DIVISION**

**JEFFREY RUSS**

**PLAINTIFF**

**VERSUS**

**CIVIL ACTION No. 2:11CV195KS-MTP**

**SAFECO INSURANCE COMPANY OF AMERICA, MEMBER OF  
LIBERTY MUTUAL GROUP; AND DOE DEFENDANTS, INDIVIDUALS  
AND/OR CORPORATIONS, 1 - 10**

**DEFENDANTS**

**EXPERT REPORT**

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Qualifications: See attached Curriculum Vitae

Compensation \$185/hour

***DOCUMENTS AND INFORMATION REVIEWED IN RENDERING OPINION***

In preparing this expert report, the following documents and information were reviewed. If any additional information is furnished for consideration by the parties, I reserve the right to amend or supplement my opinion and this expert report as appropriate.

1. *Complaint*; Jeffrey Russ v. Safeco Insurance Company of America, Member of Liberty Mutual Group; and Doe Defendants, Individuals and/or Corporations, 1-10; United States District Court for the Southern District of Mississippi, Hattiesburg Division; Civil Action No. 2:11CV195KS-MTP, filed September 26, 2011.
2. *Defendant's First Supplemental Pre-Discovery Disclosure of Core Information*; Jeffrey Russ v. Safeco Insurance Company of America, Member of Liberty Mutual Group; and Doe Defendants, Individuals and/or Corporations, 1-10; United States District Court for the Southern District of Mississippi, Hattiesburg Division; Civil Action No. 2:11CV195KS-MTP, dated January 30, 2012.
3. *Defendant's Motion for Summary Judgment and Exhibits*; Jeffrey Russ v. Safeco Insurance Company of America, Member of Liberty Mutual Group; and Doe Defendants, Individuals and/or Corporations, 1-10; United States District Court for the Southern District of

- Mississippi, Hattiesburg Division; Civil Action No. 2:11CV195KS-MTP, filed November 8, 2011.
4. *Plaintiff's Response in Opposition to Defendant's Motion for Summary Judgment*; Jeffrey Russ v. Safeco Insurance Company of America, Member of Liberty Mutual Group; and Doe Defendants, Individuals and/or Corporations, 1-10; United States District Court for the Southern District of Mississippi, Hattiesburg Division; Civil Action No. 2:11CV195KS-MTP, filed November 22, 2011.
5. *Plaintiff's Memorandum in Support of Response in Opposition to Defendant's Motion for Summary Judgment and Exhibits*; Jeffrey Russ v. Safeco Insurance Company of America, Member of Liberty Mutual Group; and Doe Defendants, Individuals and/or Corporations, 1-10; United States District Court for the Southern District of Mississippi, Hattiesburg Division; Civil Action No. 2:11CV195KS-MTP, filed November 22, 2011.
6. *Examination Under Oath of Jeffrey Russ*; Jeffrey Russ v. Safeco Insurance Company of America, Member of Liberty Mutual Group; and Doe Defendants, Individuals and/or Corporations, 1-10; United States District Court for the Southern District of Mississippi, Hattiesburg Division; Civil Action No. 2:11CV195KS-MTP, taken December 1, 2011.
7. *Plaintiff's Exhibits Produced at December 1, 2011 Examination Under Oath of Jeffrey Russ*; Jeffrey Russ v. Safeco Insurance Company of America, Member of Liberty Mutual Group; and Doe Defendants, Individuals and/or Corporations, 1-10; United States District Court for the Southern District of Mississippi, Hattiesburg Division; Civil Action No. 2:11CV195KS-MTP, filed December 8, 2011.
8. *Safeco's Rebuttal in Support of Its Motion for Summary Judgment and Exhibits*; Jeffrey Russ v. Safeco Insurance Company of America, Member of Liberty Mutual Group; and Doe Defendants, Individuals and/or Corporations, 1-10; United States District Court for the Southern District of Mississippi, Hattiesburg Division; Civil Action No. 2:11CV195KS-MTP, filed December 8, 2011.
9. *Memorandum Opinion and Order*; Jeffrey Russ v. Safeco Insurance Company of America, Member of Liberty Mutual Group; and Doe Defendants, Individuals and/or Corporations, 1-10; United States District Court for the Southern District of Mississippi, Hattiesburg Division; Civil Action No. 2:11CV195KS-MTP, filed January 12, 2012.
10. *Amended Answer and Counterclaim for Declaratory Relief and Exhibits*; Jeffrey Russ v. Safeco Insurance Company of America, Member of Liberty Mutual Group; and Doe Defendants, Individuals and/or Corporations, 1-10; United States District Court for the Southern District of Mississippi, Hattiesburg Division; Civil Action No. 2:11CV195KS-MTP, filed February 29, 2012.
11. Documents Bates numbered Safeco 1 -12, 55-114, 127-139, 147-173, 177-183, 188-217, 221-222, 224-249, 253-257, 263-265, 268-269, 271-272, 280, 284-289, 294-345, 352-431, 438, 440-775, 787-903.
12. U. S. Individual Income Tax Returns of Jeffrey W. Russ for the year 2005, Jeffrey W. Russ and Kelley L. Russ for the years 2006, 2007, 2008, 2009, and 2010.
13. Form W-2 for Jeffrey W. Russ for the year 2005, Jeffrey W. Russ and Kelley L. Russ for the years 2006, 2007, 2008, 2009, and 2010.
14. *Form B1 Voluntary Petition*; United States Bankruptcy Court; Southern District of Mississippi; Case No. 05-53853-ERG, filed August 25, 2005.
15. *Summary of Schedules*; United States Bankruptcy Court; Southern District of Mississippi; Cased No. 05-53853-ERG, filed August 26, 2005.
16. Various Wells Fargo mortgage documents related to Jeffrey Russ's mortgage, including loan history, customer account activity statements, consolidated not log, collections and customer service loan activity archive, and letterwriter activity.
17. Jeffrey Russ's Wayne County employment file.
18. Jones County Sheriff's Department theft reports related to thefts reported by Jeffrey Russ.

## **EXPERT OPINION**

This report was prepared at the request of David M. Ott of the law firm of Bryan Nelson, P.A. I was engaged in connection with the above styled litigation to review the available documents produced in the matter and render an opinion regarding the financial status of Jeffrey W. Russ. Based on the information provided, it is my opinion that Mr. Russ had financial distress at the time of the fire. Based on my understanding of the insurance coverage, the facts of the case, and Mr. Russ's financial condition at the time of the fire, it is my opinion that Mr. Russ stood to gain financially from the destruction of the home. Additionally, reviewing Mr. Russ's initial statements and his testimony in his EUO, as an accountant Certified in Financial Forensics and Certified Fraud Examiner, I find the inconsistent statements misleading, and certain statements made by Mr. Russ are concerning and could be considered indicators of financial fraud.

## **DISCUSSION**

According to the Complaint in this matter, on March 15, 2011, the plaintiff's home located at 2651 Ovette Moselle Road in Ovette, Mississippi, burned. At the time of the fire, the home was insured by Safeco Insurance Company. According to the Homeowners Policy Declarations, the coverages were as follows:

Dwelling -	\$130,900
Other Structures -	\$ 13,090
Personal Property -	\$ 65,450
Additional Living Expense -	\$ 26,180
Personal Liability -	\$100,000

It is my understanding that Mr. Russ has made a claim related to the fire on the dwelling, personal property, and additional living expense coverages.

The home was originally purchased in February 2009 for \$58,000 with a mortgage of \$57,244. At the time of the fire, the total payment, including escrow, was \$483 per month. At the date of the fire, the principal balance on the mortgage was \$54,599. According to Mr. Russ, a payment was due on March 16, the day after the fire occurred. Mr. Russ called the mortgage company to explain the situation and ask for an extension on payment; however, mortgage records show that no further payment was made.

## **Work History**

Mr. Russ states that he received paramedic training at Mississippi Gulf Coast Community College and graduated with an Associate's degree in 2001. Additionally, he has a Bachelor of Science in Organizational Security and Management from the University of Phoenix (November 2008) and a Masters degree in Administration of Justice and Security from the University of Phoenix (September 2010).

According to Mr. Russ's Examination Under Oath, he worked for AAA Ambulance Service from 2001 through February 2007, making \$12.85 per hour. At that time, he went to work for Emergistat at \$10.00 per hour until January 2008 when he went to work for ASAP for \$10.50 per hour. He remained employed with ASAP until February 2010. According to Mr. Russ, he then spent two months trying to do work in the security business full time. He was unable to keep a steady paycheck, so in April 2010, he went to work as a paramedic for Wayne General Hospital at a rate of \$18.00 per hour. He remained at Wayne General until December of 2010 when he resigned from his job to again work in the security business full time.

**Tax Returns and Income**

The following is a summary of Mr. Russ's tax return information:

<b>Jeffrey Russ's Tax Return Summary</b>					
	<b>Total W-2 Wages</b>	<b>Jeffrey Russ's W-2 Wages</b>	<b>Sched C Gross Receipts</b>	<b>Sched C Expenses</b>	<b>Total Reported Income</b>
<b>2005</b>	\$50,426	\$50,426	\$1,765	\$ (3,068)	\$49,123
<b>2006</b>	\$52,820	\$45,415*	\$1,200	\$ (6,182)	\$45,888
<b>2007</b>	\$65,202	\$52,721*	\$2,000	\$(17,563)	\$44,979
<b>2008</b>	\$55,426	\$44,040	\$1,950	\$(23,748)	\$33,628
<b>2009</b>	\$72,223	\$52,014	\$1,400	\$(29,236)	\$44,387
<b>2010</b>	\$60,707	\$39,761	\$1,500	\$(26,217)	\$29,809

\*The W-2s provided for Kelly Russ show income totaling \$3,505 in 2006 and \$3,161 in 2007. Thus, Jeffrey's W-2s and Kelly's W-2s do not total the amounts shown on Line 7, Page 1 of the tax returns for these years. Whether the excess income reported was earned by Jeffrey or Kelly is unknown.

According to Mr. Russ, he had worked in the security business part time since September 2006. He was primarily paid by check, but did not receive a 1099. However, from October 2010 through April 2011, he was paid only in cash.

Mr. Russ also testified that he did mechanic work with his dad. He worked four to five days a week, making approximately \$450 per week approximately 30 weeks per year, for a total of approximately \$13,500 per year. However, according to Mr. Russ, he received payment in cash, and cash income was never reported on his income tax returns.

Mr. Russ acknowledges in his EUO that he earned unreported cash income of \$8,000 to \$10,000 in 2009, and \$11,000 in 2010 from his job with Capture Security. Thus, his annual unreported cash income for 2009 was between \$21,500 and \$23,500 and for 2010 was approximately \$24,500.

Restating Mr. Russ's income as reported on his tax returns to include the estimated cash income, Mr. Russ's 2009 income was between \$65,887 and \$67,887, and his 2010 income was approximately \$54,500.

In his recorded statement to Brett Bernard, Mr. Russ states that once he left his job at Wayne General in December 2010 and began working in the security company full time, he was earning \$750 per week, which amounts to \$39,000 per year. Considering that Mr. Russ's reported expenses averaged \$26,400 over the previous three years when he was only working part time in the security business, it would stand to reason that Mr. Russ's income dropped dramatically during that period. Assuming Mr. Russ's expenses did not increase when he began working in security full time, his net income would have only been approximately \$12,600. Assuming he would continue to work with his father and earn extra cash, his total annual income would be approximately \$26,100, less than half of what he claims to have made in the two previous years.

The employment records of Jeffrey Russ from Wayne General Hospital indicate that Mr. Russ's last day worked was December 10, 2010. Based on the records, Mr. Russ indicated he was leaving to go overseas to work. Additionally, the records indicate that Mr. Russ's employment performance was fair to poor and he is not eligible for reemployment; therefore, returning to his former position does not prove a viable option for additional income.

According to Mr. Russ's EUO, he never really attempted to save any money. He has no savings, no retirement account, profit sharing plan, or 401(k), and no stocks, bonds, or other investments. Despite Mr. Russ's initial claims that he was an owner in Capture Security, he testified that he is, in fact, not an owner of the company. Therefore, when Mr. Russ's income was significantly reduced, he had no assets to tap for cash flow.

### ***Debt and Monthly Expenses***

The following is a summary of Mr. Russ's credit report issued April 28, 2011:

<b>Jeffrey Russ's Credit Report Summary April 28, 2011</b>		
<b>Account Type</b>	<b>Balance</b>	<b>Payment</b>
<b>Revolving:</b>		
Capital One Credit Card	\$ 469	\$15 Minimum Per Month
HSBC Bank Credit Card	\$ 699	\$15 Minimum Per Month
HSBC Bank Credit Card	\$ 434	\$15 Minimum Per Month
Web Bank/DFS Charge Account	\$1,945	\$61 Minimum Per Month
<b>Installment:</b>		
Americredit (Auto)	\$ 4,033	\$322 Per Month
Federal Loan Service (Student Loan)	\$13,573	\$157 Per Month
Federal Loan Service (Student Loan)	\$ 8,500	\$ 98 Per Month
Federal Loan Service (Student Loan)	\$ 8,500	\$ 98 Per Month
Federal Loan Service (Student Loan)	\$ 8,573	\$ 99 Per Month
College Loan (Student Loan)	\$ 8,606	\$ 99 Per Month
ACS/College Loan (Student Loan)	\$11,769	\$135 Per Month
ACS/CLC Trust (Student Loan)	\$11,500	\$108 Per Month
<b>Mortgage:</b>		
WFHM	\$54,599	\$483 Per Month
<b>Totals:</b>	<b>\$133,200</b>	<b>\$1,705 Minimum Per Month</b>
<b>Public Record:</b>		
2005 Chapter 7 Bankruptcy		

According to Mr. Russ, the auto loan is for his ex-wife's (Kelly) car, and she is paying the note. However, while not directly related to Mr. Russ's financial position, noteworthy from a forensic accounting standpoint is a comment Mr. Russ made during his EUO related to a loan for Kelly Russ. When Mr. Russ was questioned about Kelly Russ's employment during their marriage, Mr. Russ responded, "We dummied up employment stubs for her to get her loan that she wanted. That was the only time that she was ever considered an employee."

A review of the credit report indicates that Mr. Russ's two HSBC credit cards were at or over their limits. The Capital One credit card was opened in March 2011 with a \$500 credit limit. The credit report indicates the balance as of the April 28, 2011 report was \$469.



Based on the information provided in the credit report, Mr. Russ had \$71,021 in student loans outstanding that originated between 2006 to 2010. According to Mr. Russ's tax returns, he incurred tuition expenses as follows:

2007	\$ 9,751	(\$2,250 for himself, \$7,501 for Kelly)
2008	\$13,644	(\$10,500 for himself, \$3,144 for Kelly)
2009	\$15,455	(all for Mr. Russ)
2010	\$ 7,860	(all for Mr. Russ)
	<u>\$46,710</u>	Total Tuition Expenses Incurred

Therefore, based on the total amount of loans outstanding and the reported tuition expenses on his tax returns, it appears that Mr. Russ received student loans totaling \$20,000 to \$25,000 more than the cost of tuition, which indicates that the student loans may have been subsidizing Mr. Russ's income. According to Mr. Russ, the loans were for the degrees he obtained from the University of Phoenix and were scheduled to begin payments at the end of April 2011.

As indicated above, Mr. Russ's income after he left his job at Wayne General in December 2010, is estimated at \$26,100 annually, or \$2,175 per month. Based on documentation provided regarding the utilities at the home, as well as Mr. Russ's EUO, the average monthly utilities were estimated at approximately \$484 (water-\$20, power-\$250, Direct TV-\$120, AT&T-\$80, garbage-\$14). Those expenses, coupled with the mortgage payment of \$483, other credit payments of \$106, child support of \$200, groceries of \$900, and ADHD medication for Mr. Russ's son of \$400 per month total \$2,573 per month, approximately \$400 per month more than Mr. Russ's estimated average monthly income. According to the credit report, it appears that Mr. Russ's student loan payments that were scheduled to begin in April 2011 would have been an additional \$794 per month. This would have increased the monthly deficit to \$1,194. This deficit does not include consideration of other typical expenses that would have been incurred, such as clothing, repairs, animal care, entertainment, or other personal goods purchases.

Finally, Mr. Russ's credit report indicates a Chapter 7 bankruptcy in 2005. Documents provided indicate a voluntary petition for bankruptcy was filed August 25, 2005. Additionally, Mr. Russ indicated in his EUO that he also filed bankruptcy in 1998.

### ***Claim of Personal Property Loss***

Mr. Russ submitted a Contents Inventory for personal property that was lost in the fire. According to Mr. Russ, his ex-wife had moved out of the house prior to the fire and had taken any personal and/or household items she wished. A review of the Contents Inventory indicates that the property items listed as a year old total \$33,042 in original cost. Taking into consideration the total income Mr. Russ claims to have made in 2010 of \$54,500, the monthly payments for utilities and other household bills listed above that total \$30,876 annually, and the car payment for Mr. Russ's ex-wife's car of \$322 per month (\$3,864 for the year), only \$19,760 would have remained to purchase the \$33,042 of property listed (\$13,282 deficit). The \$19,760 remaining amount does not include other typical expenses that would have been incurred, such as car insurance, repairs, animal care, or entertainment, nor does it include personal items that Mr. Russ's ex-wife may have taken when she moved out. Further, even if cash flow from student loans of \$16,500 that were taken out in 2010 are included, after tuition costs of \$7,860 are considered, the remaining balance of the student loans of \$8,640 would still not be enough to cover the \$13,282 deficit.

In Mr. Russ's EUO, he testified that he had a white 24-cubic foot side-by-side refrigerator. However, the Contents Inventory lists a GE 24 Cu Ft. Stainless Steel Side by Side. When the discrepancy was pointed out, Mr. Russ indicated that it was a steel fridge and that the stainless steel description was obtained by Casey Newport on the inside tag on the refrigerator. However, of additional

concern is that Mr. Russ testified that the refrigerator was purchased from Baber's in Pascagoula in either 1998 or 1999. However, the Contents Inventory lists the refrigerator as being only two years old, not 12 or 13. Additionally, the May 6, 2011 recorded statement of Mr. Russ's ex-wife, Kelly Russ, who lived in the house until early March 2011 disputes several of the items listed on Mr. Russ's Contents Inventory.

### **Bank Accounts**

A review of banking information provided by Mr. Russ indicates that he had a joint checking account and a joint savings account with his ex-wife, Kelly Russ, at BancorpSouth. He also appears to have had an individual checking account at BancorpSouth. As of the date of the fire, March 15, 2011, the balances of the accounts were as follows:

Joint Checking (#5405) -	\$ -568.82 (overdrawn)
Joint Savings (#3946) -	\$ 0.77
Individual Checking (#4261) -	\$ 2.81

The April 14, 2011 bank statement for the joint checking account (#5405) indicates that total overdraft fees on the account year-to-date were \$550, and total returned item fees on the account year-to-date were \$350. A deposit of \$1,000 was made on March 17, 2011. The deposit covered the overdraft balance, an NSF charge of \$35, and a March 18 Safeco Insurance draft of \$96.32. On March 21, a \$295 ATM withdrawal was made in Waynesboro. On March 22, a closing entry was made for the remaining balance in the account in the amount \$4.86.

According to a bank printout dated September 7, 2011 for the joint savings account (#3946), the last deposit into the savings account was October 2009 for \$500, and the final withdrawal of \$10 was made November 17, 2010, leaving a balance of \$0.77 in the account.

Mr. Russ's individual checking account has only three deposits totaling \$515.22 recorded between December 7, 2010 and April 5, 2011. The account had little activity recorded, with only 13 withdrawal transactions during that period.

I was unable to analyze the bank accounts further due to the limited banking information provided. I have only bank statements for the joint checking account for the period ended April 14, 2011 and May 3, 2011. For Mr. Russ's individual checking, I only have the printout of activity referenced above for the period December 7, 2010 through April 5, 2011. According to Mr. Russ's fax to Brett Bernard dated April 5, 2011, anything beyond the dates included in the printout have to come from the bank at \$1 per page. However, based on my personal research, BancorpSouth provides copies of statements online for 18 months and activity for 24 months for no charge.

### **RESERVATION OF RIGHT TO AMEND**

In the event additional documents and/or other discovery material are made available to me after submission of this report, I respectfully reserve the right to amend this writing as appropriate. Additionally, if my presence is requested at the trial in this matter, I reserve the right to supplement or express additional opinions based on information that may be revealed during the trial.

### **REBUTTAL TESTIMONY**

In addition to the substance of the foregoing discussion, my testimony at the hearing or trial may also include rebuttal testimony, as required.



**TRIAL EXHIBITS**

Selected information from this report may be incorporated into demonstrative exhibits for purposes of trial testimony.

**PRIOR TESTIMONY**

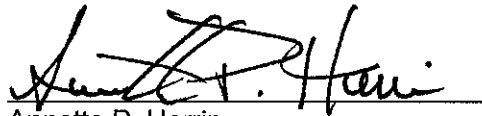
I have testified by deposition and/or trial in various matters. Attached is a list of these lawsuits.

**PUBLICATIONS**

Over the past ten years, I have published a number of presentations, a list of which is included in my curriculum vitae.

Sincerely,

NICHOLSON & COMPANY, PLLC



Annette P. Herrin  
Certified Public Accountant  
Accredited in Business Valuation  
Certified Valuation Analyst  
Certified Fraud Examiner  
Certified in Financial Forensics

Date

5/2/2012

**ANNETTE P. HERRIN**  
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Annette P. Herrin, CPA/ABV, CVA, CFE, CFF is the manager of the Business Valuation and Litigation Services Division of Nicholson & Company, PLLC. The valuation services are primarily for estate and gift tax purposes, purchases and sales of businesses, shareholder disputes, equitable distributions related to divorces. Additionally, she assists attorneys with other litigation support services, including calculation of damages related to businesses as well as individuals. Annette has over 20 years of experience in public accounting, which includes tax, audit, and management advisory services, with 14 years specifically in the areas of business valuation and litigation support. She has prepared numerous business valuation and expert witness reports.

Annette is a graduate of the University of Southern Mississippi with a Bachelor of Science in Business Administration, majoring in Accounting, and a Master of Business Administration. She is licensed as a Certified Public Accountant in Mississippi and is also a Certified Valuation Analyst, a Certified Fraud Examiner, is Accredited in Business Valuation by the American Institute of Certified Public Accountants, and Certified in Financial Forensics. As for professional organizations, Annette is a member of the National Association of Certified Valuation Analysts (including past member of the Valuation Education and Credentialing Board and past President of its Mississippi Chapter), the National Association of Forensic Economics, the American Academy of Economic and Financial Experts, the Association of Certified Fraud Examiners, the Mississippi Society of Certified Public Accountants (Business Valuation and Litigation Support Committee), and the American Institute of Certified Public Accountants (Business Valuation and Forensic & Litigation Services Section). She has served on the University of Southern Mississippi Foundation Estate Planning Council (including member of the Executive Committee), the finance committee for the University of Southern Mississippi Alumni Association, and is a past president of the Southeast Chapter of the Mississippi Society of Certified Public Accountants. Annette is also an associate member of the American Bar Association.

Annette has qualified as an expert witness in the Chancery Courts of Forrest, Hancock, Jackson, Jones, Lamar, Lincoln, Madison, Rankin, and Warren Counties in Mississippi. She has also qualified as an expert in the Circuit Court of Forrest, Harrison, and Jones Counties in Mississippi and the United States District Court for the Northern District of Ohio.

Annette was named one of "Mississippi's 50 Leading Business Women for 2001" and "Top 40 Under 40" by the *Mississippi Business Journal*. She has appeared on television programs to explain tax law, has spoken to accounting students at Mississippi State University, the University of Southern Mississippi, and William Carey University on the topic of business valuations, and has made numerous professional presentations.

Annette's presentations have included:

- ❑ The University of Southern Mississippi Foundation's 1999 Estate Planning Conference, where she presented a program on *The Pros and Cons of Providing Valuation and Litigation Services*.
- ❑ The National Association of Certified Valuation Analysts Mississippi Chapter Meeting in June 2001, where she presented a program on *Enhancing Economics in the Valuation Engagement – Building and Managing a Valuation Engagement*.
- ❑ The Mississippi Chancery Judges quarterly meeting in September 2001, where she presented a program on *What to Look For in a Business Valuation Report and Selected Issues in Divorce*.
- ❑ *The New Tax Act of 2001* in October 2001, where she presented a program on *Valuing Interests in Family Limited Partnerships*.
- ❑ The National Association of Certified Valuation Analysts Mississippi Chapter Meeting in November 2001, where she presented a case study for standards compliance.
- ❑ The Coast Chapter of the Mississippi Society of Certified Public Accountants in June 2002, where she presented a program on *Business Valuation Issues in Divorce, Jointly Retained Business Valuers in Divorce, and Marital v. Separate Property*.
- ❑ The Southeast Chapter of the Mississippi Society of Certified Public Accountants in October 2002, where she presented a program on *Liability Issues for Accountants in Business Valuations*.
- ❑ The University of Southern Mississippi Foundation's Estate Planning 2002 Seminar in December 2002, where she was one of a four member panel discussing long-term care issues and aging, probate issues, trust, and valuation and appraisal issues.
- ❑ In May 2003, Annette presented a program on *Determining and Analyzing Lost Profits Claims* as part of a series of seminars entitled "Hot Topics in Financial and Economic Litigation Issues." The seminars were sponsored by Koerber Turner, PLLC and held in Oxford, Jackson, and Gulfport, Mississippi.
- ❑ In June 2003, Annette presented a program entitled *Business Valuation Overview* for Certified Public Accountants. The seminar was sponsored by the Mississippi Society of Certified Public Accountants and held in Jackson, Mississippi.
- ❑ In October 2003, Annette presented a program on *Determining and Analyzing Lost Profits Claims* as part of a seminar entitled "Proof of Damages in Mississippi Today" sponsored by the University of Mississippi.
- ❑ In June 2004, Annette presented a program entitled *Divorce Issues: The CPA's Role In Advising Divorced And Separated Clients* to Certified Public Accountants and attorneys attending the Continuing Professional Education Seminar sponsored by the Mississippi Society of Certified Public Accountants. The seminar was held in Jackson, Mississippi.

- In July 2004, Annette presented a program on equitable distribution, valuation issues, and tax issues in divorce settlements as part of a program entitled *Equitable Distribution in Divorce Settlements in Mississippi: Valuation, Tax and Other Issues*. The seminar was sponsored by the National Business Institute and held in Jackson, Mississippi.
- In October 2004, Annette presented a *Mississippi Divorce Case Update* to members of the Mississippi Chapter of the National Association of Certified Valuation Analysts at its chapter meeting held in Jackson, Mississippi.
- In November 2004, Annette presented a program on *Determining and Analyzing Lost Profits Claims* as part of the Valuation and Litigation Services Workshop held in Jackson, Mississippi and sponsored by the Mississippi Society of Certified Public Accountants.
- In March 2005, Annette presented a program on forensic accounting and valuation in divorce as part of a program entitled *Complex Issues in Divorce for the Mississippi Practitioner*. The seminar was sponsored by the National Business Institute and held in Jackson, Mississippi.
- In May 2005, Annette presented a Business Valuation Case Analysis for the American Institute of Certified Public Accountants. The program was sponsored by the Mississippi Society of Certified Public Accountants and held in Jackson, Mississippi.
- In June 2005, Annette presented a program entitled *Taxes for Lawyers: How to Read a Tax Return* to attorneys attending the Mississippi Trial Lawyers Association's 2005 Annual Convention. The convention was held in New Orleans, Louisiana.
- The Mississippi Society of Certified Public Accountant's Valuation & Litigation Services Workshop on November 17, 2005 in Jackson, Mississippi, where she presented a program entitled *Presenting Financial Data for Punitive Damages*.
- In March 2006, Annette presented a program on *Economic Damages in Personal Injury and Wrongful Death Cases* as part of a seminar entitled "Proof of Damages in Mississippi Today" sponsored by the University of Mississippi.
- The National Business Institute's "Divorce Law 101: Obtaining the Best Settlement for Your Client in Mississippi," where she presented a program on dividing assets and debt equitably. The seminar was held on April 3, 2006, in Jackson, Mississippi.
- Lorman's "Construction Delay Claims in Mississippi," where she presented a program entitled *Delay Damages, Liability and Proof*. The program was held on April 6, 2006, in Jackson, Mississippi.
- In August 2006, Annette presented a program on determining and discounting lost profits at the annual "High Tide" conference sponsored by Hancock Askew and held in Savannah, Georgia.
- In November 2006, Annette presented a program entitled *The Good, the Bad, and the "Ridiculous": Evaluating Calculations of Personal Injury and Wrongful Death Damages* for the 2006 Valuation & Litigation Workshop for the Mississippi Society of CPAs. The program was held in Ridgeland, Mississippi.

- ❑ On November 2, 2006, Annette presented a program on personal injury and wrongful death claims at the 16<sup>th</sup> Annual Joint Seminar of the Mississippi Claims Association and the Mississippi Defense Lawyers Association held in Jackson, Mississippi.
- ❑ The University of Southern Mississippi Estate Planning Council's annual Estate Planning Conference, where she presented a case law update. The conference was held December 5, 2006, on the campus of the University of Southern Mississippi in Hattiesburg, Mississippi.
- ❑ In August 2007, Annette presented a program on Lost Profits and Business Interruption Claims to the Jones County Bar Association in Laurel, Mississippi.
- ❑ In July 2008, Annette presented a lost profits case law update to the Jones County Bar Association in Laurel, Mississippi.
- ❑ In November 2008, Annette presented a program on the AICPA's Statement on Standards for Valuation Services No. 1 (SSVS) at the Valuation and Litigation Conference of the Mississippi Society of CPAs in Ridgeland, Mississippi.
- ❑ The National Business Institute's "Successful Financial Settlements for your Divorce Client", *Uncovering Hidden Assets and Income* and *Valuing the Closely Held Business: Deciphering the Maze of Goodwill and Fair Market Value in Mississippi*, Jackson, Mississippi, November 2009.

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**Prior Testimony and Depositions**

Charles W. Rush v. Latresa A. Rush  
(Divorce, Trial Testimony, September 2003)  
Chancery Court, Rankin County, Mississippi  
Civil Action Number 51,888

Alan Keith Ory v. Sharon Ann Young Ory  
(Divorce, Trial Testimony, October 2003)  
Chancery Court, Lamar County, Mississippi  
Cause No. 2001-0360 GNTH

Western Electric USA, Inc. v. Western Electric Pacific, Ltd.  
(Lost Profits, Deposition, November 2003)  
United States District Court, Northern District of Mississippi, Delta Division  
Civil Action No. 2:01cv175-PB

Christine Killen Chard v. Dana Clifton Chard  
(Divorce, Trial Testimony, July 2004)  
Chancery Court, Jones County, Mississippi  
Cause No. 2001-0812

Isiah Lumpkin, et al. v. Coca-Cola Bottling Company United, Inc.  
(Damages, Deposition, September 2004)  
United States District Court, Southern District of Mississippi, Jackson Division  
Civil Action No. 3:01CV662LN

Kelli Ann Dorsey v. Billy Wayne Dorsey  
(Divorce, Trial Testimony, March 2005)  
Chancery Court, Madison County, Mississippi  
Cause No. 04-251-G

Onnie Bertram Carollo v. Denise Carollo  
(Divorce, Hearing Testimony, March 2005)  
Chancery Court, Lincoln County, Mississippi  
Cause No. 2004-0443



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**Prior Testimony and Depositions**  
**(continued)**

Charity Burgess v. Terry Cook, Rob Perez, Quality Restaurant Concepts, LLC  
d/b/a Applebee's Neighborhood Grill & Bar, Brooke Murray, and  
Applebee's International, Inc.  
(Personal Injury, Trial Testimony, June 2005)  
Circuit Court, Second Judicial District, Jones County, Mississippi  
Civil Action No. 2003-153-CV8

Terry Cook v. Rob Perez, Quality Restaurant Concepts, LLC  
d/b/a Applebee's Neighborhood Grill & Bar, Brooke Murray, and  
Applebee's International, Inc.  
(Personal Injury, Trial Testimony, June 2005)  
Circuit Court, Second Judicial District, Jones County, Mississippi  
Civil Action No. 2003-153-CV8

Gary Lee Malone v. Nabors Drilling USA, Inc.; National Union Fire  
Insurance Company of Pittsburgh, PA; GallagherBassett Services, Inc.;  
Robert Holbrook, Individually and as Employee and/or Agent of  
Nabors Drilling USA, Inc.; National Union Fire  
Insurance Company of Pittsburgh, PA, and  
Gallagher Bassett Services, Inc., and John Doe 1 – 25  
(Personal Injury, Trial Testimony, September 2006)  
Circuit Court, Second Judicial District, Jones County, Mississippi  
Civil Action No. 2003-230-CV12

Carolyn J. Jefferson v. James E. Jefferson, Jr.  
(Divorce, Trial Testimony, March 2007, March 2009)  
Chancery Court, Warren County, Mississippi  
Cause No. 2004-273GN.

Robert E. Jowers and Donna A. Jowers v.  
Arcos Industries, LLC, et al.  
(Personal Injury, Deposition, November 2007,  
Trial Testimony, February 2008)  
United States District Court, Northern District of Ohio, Eastern Division  
Case No.: 1:07-WF-17010-KMO

Regan Pritchard v. Harold Von Houten and  
The University of Southern Mississippi  
(Personal Injury, Trial Testimony, April 2008)  
Circuit Court of Forrest County, Mississippi  
Cause Number CI 01-0232

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**Prior Testimony and Depositions**  
**(continued)**

Eddie Hill, Jr. v. Methodist Healthcare-Memphis Hospitals  
and William Eugene Burch, M.D.  
(Personal Injury, Deposition, June 2008)  
The Thirtieth Judicial District of Memphis  
Cause Number CT-002207-07, Div. VI

Mobashir A. Solangi v. Donald P. Jacobs and Marine Animal Productions, Inc.  
(consolidated with Marine Animal Productions, Inc., Marine Life, Inc., and Donald P. Jacobs v. Institute for  
Marine Mammal Studies, Inc. and Mobashir A. Solangi v. Derham, Inc., Eight Flags, Inc., Entertainment,  
Inc., Harbor Tours, J & L Enterprises, Inc., L & V Enterprises, Inc., ML Advertising, John Does 1-5 and  
Companies XYZ 1-5)  
(Damages, Deposition, May 2008)  
Chancery Court of Harrison County, Mississippi  
Cause No. c2401-07-00137(3)

E. Harold Knight v. Knight's Piping, Inc., Benny R. Knight and Hancock Bank and  
Knight's Piping, Inc. and Benny Knight v. David E. Knight, Brian K. Knight, Raymond K. Knight and  
Knight's Marine & Industrial Services, Inc.  
(Damages, Trial Testimony, May 2010)  
Chancery Court of Jackson County, Mississippi  
Cause No. 2000-0483-GB

In the Matter of the Estate of Calvin C. Koenig, Deceased  
(Damages, Hearing Testimony, September 2010)  
Chancery Court of Hancock County, Mississippi

Cedar Lake Open MRI, LLC v. R. Lance Johansen  
(Damages, Trial Testimony, April 2011)  
Circuit Court of Harrison County, Mississippi  
Civil Action No. A2401-09-261

Willis Lorenzo Jackson, et al. v. The Alabama Great Southern Railroad, et al.  
(Wrongful Death, Trial Testimony, August 2011)  
Circuit Court of Forrest County, Mississippi  
Cause No. CI 05-0089

Trisha Gutierrez v. Clayton Frank Gutierrez  
(Divorce, Trial Testimony, April 2012)  
Chancery Court of Harrison County, Mississippi  
Cause No. C2402-10-0210(1)